GOVERNMENT OF INDIA
LAW , JUSTICE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:728
ANSWERED ON:26.07.2001
NON-PAYMENT OF DEPOSITS BY NON-BANKING FINANCE COMPANIES
DR. KIRIT SOMAIYA

Will the Minister of LAW , JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Government are aware that repayment to the small depositors, investors are not done according to the Company Law Board orders by the NBFCs;

(b) if so, the names of the defaulting Non-Banking finance Companies;

(c) the action taken by the Government against such companies;

(d) whether CEAT financial Services Limited is not repaying small depositors as per the instructions of CLB;

(e) the action taken by the Government in this regard;

(f) whether Department of Company Affairs has investigated CEAT Financial Services siphoning their assets to other group companies; and

(g) if so, the details thereof ?

Answer

THE MINISTER OF LAW, JUSTICE & COMPANY AFFAIRS AND SHIPPING (SHRI ARUN JAITLEY)

(a) to (g) : The information is being collected and will be laid on the Table of the House.